

Stricken language would be deleted from and underlined language would be added to law as it existed prior to the 82nd General Assembly.

1 State of Arkansas
2 82nd General Assembly
3 Regular Session, 1999
4

As Engrossed: S3/8/99

A Bill

Act 715 of 1999
SENATE BILL 393

5 By: Senator Wilson
6 By: Representative Hickinbotham
7

For An Act To Be Entitled

10 "AN ACT TO AMEND ARKANSAS CODE 24-10-102(5) TO
11 REDEFINE THE TERM 'POLITICAL SUBDIVISION' FOR PURPOSES
12 OF THE LOCAL POLICE AND FIRE RETIREMENT SYSTEM; AND
13 FOR OTHER PURPOSES."

Subtitle

15 "TO AMEND ARKANSAS CODE 24-10-102(5) TO
16 REDEFINE THE TERM POLITICAL SUBDIVISION
17 FOR PURPOSES OF THE LOCAL POLICE AND
18 FIRE RETIREMENT SYSTEM."
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22 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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24 SECTION 1. Arkansas Code 24-10-102(5) is amended to read as follows:

25 "(5) 'Political subdivision' means incorporated towns, cities of the
26 first class, cities of the second class, counties, nonprofit corporations
27 formed for fire protection purposes, ~~and~~ fire protection districts which
28 maintain standards established by the board, and suburban improvement
29 districts;"
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31 SECTION 2. No benefit enhancement provided for by this act shall be
32 implemented if it would cause the publicly supported retirement system's
33 unfunded actuarial accrued liabilities to exceed a thirty (30) year
34 amortization. No benefit enhancement provided for by this act shall be
35 implemented by any publicly supported system which has unfunded actuarial
36 accrued liabilities being amortized over a period exceeding thirty (30) years

1 until the unfunded actuarial accrued liability is reduced to a level less than
2 the standards prescribed by Arkansas Code, Title 24.

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4 SECTION 3. All provisions of this act of a general and permanent nature
5 are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code
6 Revision Commission shall incorporate the same in the Code.

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8 SECTION 4. If any provision of this act or the application thereof to
9 any person or circumstance is held invalid, such invalidity shall not affect
10 other provisions or applications of the act which can be given effect without
11 the invalid provision or application, and to this end the provisions of this
12 act are declared to be severable.

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14 SECTION 5. All laws and parts of laws in conflict with this act are
15 hereby repealed.

16 /s/ Wilson

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19 APPROVED: 3/18/1999
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